

**John Chiang**  
**California State Controller**  
**Notice to Holders of Unclaimed Property**  
**Preliminary Federal Court Injunction Lifted**  
**October 19, 2007**

The purpose of this notice is to inform holders that the preliminary federal court injunction against the State Controller's Office has been lifted.

On October 18, 2007, the U.S. District Court lifted the injunction which prohibited the State Controller's Office (SCO) from accepting, taking title to, or possession of any unclaimed property. However, as a reminder, the changes enacted under Senate Bill (SB) 86 are now in effect and holders may not deliver property with the reports that are due before November 1, 2007 (before May 1, 2008 for life insurance companies).

Reporting instructions and guidelines were updated in August 2007 to reflect the new reporting requirements under SB 86 for the reports due before November 1, 2007. These instructions and guidelines remain in effect. The following summarizes the requirements:

- A holder's responsibility to notify owners of their property six to twelve months before the property becomes reportable is still in effect (reference California Code of Civil Procedure (CCP) sections 1513.5, 1516(d) and 1520(b)).
- Holders are required to file a report before November 1, 2007 (before May 1, 2008 for life insurance companies) without remitting or delivering the property.
- The SCO will send notices to the owners with property valued at \$50 or more within 165 days after the due dates of the reports. The notices will direct the owners to the holder to recover their property.
- Holders will remit remaining unclaimed property with reports from June 1 through June 15, 2008 (from December 1 through December 15, 2008 for life insurance companies). Instructions for the remit reports are currently in development and will be released in the near future. Please continue to check the SCO website at [www.sco.ca.gov](http://www.sco.ca.gov) for further updates.

Please refer to reporting instructions and guidelines on the SCO website at [www.sco.ca.gov](http://www.sco.ca.gov) for more information. If you would like to receive automatic updates and law revisions, you may [subscribe to our e-mail list](#). If you have any questions regarding this notice, please call the Unclaimed Property Reporting Unit at (916) 464-6284 or email [ucpreporting@sco.ca.gov](mailto:ucpreporting@sco.ca.gov).